



# Oregon

STATE BOARD OF EXAMINERS  
FOR ENGINEERING &  
LAND SURVEYING

670 Hawthorne Ave. SE, Suite 220  
Salem, OR 97301  
(503) 362-2666  
Fax (503) 362-5454  
E-mail: osbeels@osbeels.org

FINANCE COMMITTEE  
Minutes of Meeting  
June 10, 2016

Members present:

Jason Kent, Chair  
Ken Hoffine  
Amin Wahab  
Oscar Zuniga

Staff present:

Jenn Gilbert, Executive Assistant

Others present:

Katharine Lozano, Assistant Attorney General

The meeting of the Finance Committee (FC) was called to order at 10:32 a.m. in the OSBEELS Conference Room at 670 Hawthorne Avenue SE, Suite 220, Salem, OR 97301.

**Public Comment**

There was no comment.

**Unfinished Business**

Investment Policy

Based on the information contained in the presentation given by AAG Cynthia Byrnes during the April Committee meeting, revisions were made to the Investment Policy. It was moved and seconded (Kent/Zuniga) to forward the Policy on to the Board for adoption. The motion passed unanimously.

A brief discussion was held regarding the funds set aside for the Board's Business Continuity Plan (BCP) and the litigation fund. The Board does not need to have only one account and as noted in the Policy, the Board "will have the minimum number of investment accounts consistent with maximizing investment return, prudent risk management, and management efficiency." As a result, it was moved and seconded (Hoffine/Kent) for the Board to consider moving funds to other investment accounts. The motion passed unanimously. There was no further discussion.

**New Business**

Reimbursement Request

A request for reimbursement from Ms. Lopez related to her attendance at the 2016 NCEES Western Zone Meeting held in May was reviewed. The request for \$67.61 is for the roundtrip mileage between Salem and the Portland airport. Chair Kent asked a procedural question with regard to the request. It was moved and seconded (Kent/Zuniga) to approve the request. The motion passed unanimously. There was no further discussion.

## **Review of Financial Information**

### Statement of Net Assets

### Profit & Loss Budget Overview

The FC reviewed and briefly discussed the financial information provided. It was noted that although the first year of the biennium ends on June 30<sup>th</sup>, the June renewal period is underway. Mr. Zuniga inquired about the fee for line item 5460-Administrative Rule Assessment. Staff reported that the fee is assessed for the filing of rules and based on the number of rule action filed and the total number of pages occupied.

A discussion was held regarding expert reviewers and the remuneration for services. AAG Lozano stated that the expert reviewer will set the terms and typically there are different rates for different tasks. Mr. Hoffine noted that the Board should consider the allocated funds for expert reviewers. As a result, staff was directed to research the information related to time and costs for prior cases that used an expert reviewer for the July Board meeting discussion. There was no further discussion.

The meeting adjourned at 11:05 a.m.